

# First Home Owner Grant Regulation 2009 (No 2)

## Subordinate law SL2009–33

made under the

**First Home Owner Grant Act 2000**

## EXPLANATORY STATEMENT

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### Purpose

The purpose of this instrument is to introduce a regulation that will allow a First Home Owner Grant (FHOG) applicant access to the First Home Owner Boost where they have entered into an eligible transaction on or before 30 September 2009.

The FHOB has been extended in its current form to 30 September 2009. From 1 October 2009 the payments will be halved. Even though the FHOB has been extended to 31 December 2009, the regulation only extends the date for contracts that are entered into on or after 1 July 2009 and on or before 30 September 2009. Legislative amendments to address the halving of the FHOB payments and for contracts that are entered on or after 1 October 2009 and on or before 31 December 2009 will be progressed in August 2009.

### Summary

The regulation provides that:

1. an eligible transaction that is a contract for a new home qualifies for the FHOB if the contract is made on or after 14 October 2008 and on or before 30 September 2009;
2. for an ‘off the plan’ purchase of a new home the date for when a contract must be entered into has been extended to 30 September 2009. The contract must also include a provision that the eligible transaction be completed, or the contract is completed before 1 April 2009;
3. an eligible transaction that is a comprehensive home building contract for a new home that is made on or after 14 October 2008 and on or before 30 September 2009 qualifies for the FHOB;
4. an eligible transaction that is the building of a new home by an owner builder qualifies for the FHOB for a new home, if the commencement date of the eligible transaction is on or after 14 October 2008 and on or before 30 September 2009; and
5. an eligible transaction qualifies for the FHOB for established homes if the contract is made on or after 14 October 2008 and on or before 30 September 2009.

### Commencement

The Regulation commences on 1 July 2009.

### Authorised by the Treasurer

**Katy Gallagher MLA**